

# ABONA COURT

## Key Facts for Leaseholders 2024/25



### Property Details

<b>Operator</b>	MHA - Methodist Homes
<b>Address</b>	140 Shirehampton Road, Bristol, Sea Mills, BS9 2DY
<b>Description</b>	21 Apartments (1 & 2-bed).
<b>Status</b>	Opened in 2007. All Previously occupied.
<b>Occupancy</b>	Suitable for one or two people.
<b>Tenure</b>	Leasehold. 125 years from and including 16th May 2006.

### Charges when leaving, selling or subletting the property

**Contingency Fund contribution** A contribution to the Contingency Fund is payable on sale or a transfer of ownership. The Fund covers spending for the repair or renewal of communal areas, roofs lifts, etc. The contribution is 1% of the 'open market value' at the point of sale/ transfer, for each year or part-year of ownership.

For example: a leaseholder who sells a property owned for five years for £250,000 will have to pay £12,500 calculated as follows:

- 1% of £250,000 = £2,500
- 5 years x £2,500 = £12,500 = Contingency Fund Contribution

**MHA Administration Fee for Sale** Covers the costs of processing sale documents, dealing with enquiries from solicitors, and signing documents. The fee will be at least £372 including VAT.

**Other costs** The owner (or the owner's estate) will remain liable for all charges due until the buy back or resale has been completed. This includes the service charge and ground rent as applicable.

Owners to redecorate at least once in every seven years and in the event that the property is being sold back to MHA, the owners may need to redecorate otherwise they may be charged for any repairs and redecoration that MHA deems necessary to put the property in good order for them to re-sell.

Owners will have to pay the usual costs associated with any property sale.

**Subletting charges** Properties may be 'sublet' in the form of a permitted underlease only to an Approved Purchaser in accordance with the terms of the lease. The proposed occupier would need to be assessed by MHA before any assignment or 'underletting'.

## Cost of moving in to the property

<b>Asking price</b>	Set by the private vendor.
<b>Deposit</b>	Agreed between the parties for a resale.
<b>Other costs</b>	The person moving in will be responsible for their own legal and removal costs.

## Ongoing charges payable to MHA

**Service Charge** £266.66 per month (per apartment)

*Note: Leaseholders are charged on a calendar monthly basis in line with the terms of the lease. For illustration purposes, the weekly service charge is:*

**£61.37** per week (per apartment)

This is payable in advance for the month ahead.

This covers communal cleaning and maintenance, external window cleaning, water and sewerage, buildings insurance and estate management. It includes the costs of heating, lighting and water for the communal areas only.

MHA does not receive any incentives from suppliers for services paid for through the service charge.

**Utilities charges** It is the Residents responsibility to arrange contracts with utility suppliers for all utilities.

**Emergency Response** There is a call system that is monitored by an external emergency response service 24hrs per day/365 days per year. The operators can contact nominated family or friends and/or emergency services as required.

**Ground rent** 1-bed: **£349.49** per annum (per apartment)  
2-bed: **£465.96** per annum (per apartment)

The first Review Date is 1<sup>st</sup> October 2011, with a review on this date every fifth year thereafter calculated by reference to RPI. See the lease for further details.

If you both exchanged contracts and also completed a new lease on or after 1<sup>st</sup> April 2023, you will not be required to pay ground rent due to changes in the law. Your lease itself will contain further details regarding this.

## Care costs

**Personal care** MHA does not provide personal care at Abona Court.

**Nursing care** MHA does not provide nursing care at Abona Court.

## Additional MHA Services Charges from 1<sup>st</sup> April 2024

**Guest room**      **£20.83\*** per night a guest room is available.

*\*20% VAT applicable to charge*

## Ongoing costs to external bodies

**Utility bills**      It is the Residents responsibility to arrange contracts with utility suppliers.

**Council tax**      It is the Residents responsibility to arrange payment of Council Tax.

**TV licence**      **£169.50** annual charge

It is the Residents responsibility to buy their own TV licence.

A free licence is available by application to those over 75, who are also in receipt of pension credit.

If you are blind (severely sight impaired), you are eligible to apply for a 50% concession. For further information, please visit [www.tvlicensing.co.uk](http://www.tvlicensing.co.uk).

**Internet & Telephone**      Free Wi-Fi is provided in communal areas only. Residents are responsible for arranging their own broadband supplier and telephone lines.

## Insurance arrangements

**Responsibility of the operator**      Buildings, Public Liability and Employers' Liability are all included in the service charge.

**Responsibility of the owner**      Home contents insurance is strongly recommended. Residents are responsible for selecting their own provider.

## Understanding the Contingency Fund

**What is the Contingency Fund?**      The contingency fund is built up from deferred fees that are paid when properties are resold and the amount payable is determined by the terms of the lease. The fund is built up to cover major works, such as roof replacement, lift replacement, doors/windows etc. and MHA maintain detailed stock condition information on a scheme by scheme basis to ensure that sufficient funds are available when work is required.

Each year, MHA publish the balance of the contingency fund within the scheme's service charge accounts and this will advise leaseholders and potential customers on the balance and what work has been completed in the financial year that the accounts cover.

There is no financial liability on leaseholders to cover shortfalls in the contingency fund (as per the terms of the lease) and MHA would undertake required works if there were insufficient funds, collecting any shortfall as properties sell.

In order to protect contingency fund monies for leaseholders these are held in individual scheme bank accounts, and this information is provided within the annual service charge accounts.

## Restrictions

### Restrictions on selling the property

Purchasers must satisfy the scheme's criteria (including age and support needs). The Staff will assess this prior to purchase. If an individual has personal care needs this will be assessed prior to purchase to ensure these can be met either by MHA or a care agency chosen by the purchaser.

The leasehold properties at Abona Court are **Non-Guaranteed Buy Backs**, therefore, MHA has an option to buy-back if they wish.

If MHA chooses to exercise this option, they will buy back the property at 95% of the open market value as determined by an independent valuer.

The information in this document is correct as of **1<sup>st</sup> April 2024**.

The information in this document does not in any way form part of a contract or warranty. The Lease sets out the conditions to be observed by owners and the charges applicable to the specific property.

For further information on any items detailed in this Key Facts document, please contact the **Staff**, or consult the **Residents Handbook**.

Please note that all charges are variable and subject to a review, which is usually once a year.

### Legal and Financial

We encourage you to discuss your housing options with your family and friends, and to seek independent Legal and Financial advice, support and representation as appropriate, in connection with a move to an MHA retirement community.